

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2008

FOR

S THOROGOOD & SONS (COVENT GARDEN) LTD

MONDAY



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S THOROGOOD & SONS (COVENT GARDEN) LTD

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FOR THE YEAR ENDED 31ST OCTOBER 2008

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S THOROGOOD & SONS (COVENT GARDEN) LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST OCTOBER 2008

DIRECTORS:

A J Thorogood
T J Thorogood
G.H. Thorogood
S.J. Thorogood

SECRETARY:

A J Thorogood

REGISTERED OFFICE:

Hammonds Farm
Hammonds Road
Little Baddow
Chelmsford
Essex
CM3 4BJ

REGISTERED NUMBER:

2318779 (England and Wales)

AUDITORS:

Clemence Hoar Cummings
Chartered Accountants and Registered Auditors
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

REPORT OF THE INDEPENDENT AUDITORS TO
S THOROGOOD & SONS (COVENT GARDEN) LTD
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages three to six, together with the financial statements of S Thorogood & Sons (Covent Garden) Ltd for the year ended 31st October 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Clemence Hoar Cummings
Chartered Accountants and Registered Auditors
Riverside House
1-5 Como Street
Romford
Essex
RM7 7DN

17th December 2008

S THOROGOOD & SONS (COVENT GARDEN) LTD

ABBREVIATED BALANCE SHEET
31ST OCTOBER 2008

	Notes	31.10.08 £	£	31.10.07 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		162,433		112,795
Investments	4		60,000		60,000
			<u>222,433</u>		<u>172,795</u>
CURRENT ASSETS					
Stocks		39,252		32,574	
Debtors	5	1,898,371		1,688,761	
Cash at bank and in hand		39,712		305,365	
		<u>1,977,335</u>		<u>2,026,700</u>	
CREDITORS					
Amounts falling due within one year		<u>1,165,180</u>		<u>1,162,544</u>	
NET CURRENT ASSETS			<u>812,155</u>		<u>864,156</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,034,588</u>		<u>1,036,951</u>
CREDITORS					
Amounts falling due after more than one year			-		(2,259)
PROVISIONS FOR LIABILITIES			<u>(14,542)</u>		<u>(10,053)</u>
NET ASSETS			<u><u>1,020,046</u></u>		<u><u>1,024,639</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		810		810
Capital redemption reserve			190		190
Profit and loss account			<u>1,019,046</u>		<u>1,023,639</u>
SHAREHOLDERS' FUNDS			<u><u>1,020,046</u></u>		<u><u>1,024,639</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 17th December 2008 and were signed on its behalf by:



A J Thorogood - Director

T J Thorogood - Director

The notes form part of these abbreviated accounts

S THOROGOOD & SONS (COVENT GARDEN) LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Exemption from preparing consolidated financial statements

The financial statements contain information about S Thorogood & Sons (Covent Garden) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill acquired in the past was fully depreciated in the year of purchase.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- 10% on cost
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 16 2/3% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company is obliged to make contributions to the market porters' pension scheme. These contributions are made on a defined contributions basis.

S THOROGOOD & SONS (COVENT GARDEN) LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2008**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2007	
and 31st October 2008	<u>85,771</u>
AMORTISATION	
At 1st November 2007	
and 31st October 2008	<u>85,771</u>
NET BOOK VALUE	
At 31st October 2008	<u><u>-</u></u>
At 31st October 2007	<u><u>-</u></u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st November 2007	265,192
Additions	85,718
Disposals	<u>(72,465)</u>
At 31st October 2008	<u>278,445</u>
DEPRECIATION	
At 1st November 2007	152,395
Charge for year	23,778
Eliminated on disposal	<u>(60,161)</u>
At 31st October 2008	<u>116,012</u>
NET BOOK VALUE	
At 31st October 2008	<u><u>162,433</u></u>
At 31st October 2007	<u><u>112,797</u></u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st November 2007	
and 31st October 2008	<u>60,000</u>
NET BOOK VALUE	
At 31st October 2008	<u><u>60,000</u></u>
At 31st October 2007	<u><u>60,000</u></u>

S THOROGOOD & SONS (COVENT GARDEN) LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2008

4. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Classic Fresh Foods Ltd

Country of incorporation: England

Nature of business: Wholesale distribution of fruit and vegetables

Class of shares:	% holding	31.10.08	31.10.07
Ordinary	80.00	£	£
Aggregate capital and reserves		25,181	2,490
Profit for the year		<u>30,201</u>	<u>52,375</u>

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £416,239 (31.10.07 - £401,785).

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.10.08	31.10.07
1,000	Ordinary	£1	£ <u>1,000</u>	£ <u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.08	31.10.07
810	Ordinary	£1	£ <u>810</u>	£ <u>810</u>